

Message Text

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PAGE 01 CARACA 00990 312204Z

61

ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 CIAE-00 DODE-00 INR-10 NSAE-00

PA-04 RSC-01 USIA-15 PRS-01 SPC-03 SAM-01 AID-20

COME-00 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06

SIL-01 OMB-01 INT-08 DRC-01 /127 W

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R 312103Z JAN 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 2593

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EO 11652: NA

TAGS: EGEN

SUBJECT: GOVERNMENT ACTION TO REDUCE DOMESTIC PRICE OF

IRON AND STEEL PRODUCTS IN VENEZUELA

1. STANLEY COHLMAYER, PRESIDENT OF ORINOCO MINING COMPANY, INFORMS ME THAT ON JANUARY 21 A DECISION WAS REACHED, PRESUMABLY BY THE MINISTER OF MINES, ARTIFICIALLY TO LOWER THE PRICE OF IRON AND STEEL PRODUCTS FOR DOMESTIC SALE IN VENEZUELA. HE SAYS THAT IN CASE OF HIS NEW BRIQUETTING PLANT, DOMESTIC PRICE HAS ARBITRARILY BEEN FIXED AT \$30 A TON, ALTHOUGH ON WORLD MARKET THIS COMMODITY WOULD BRING \$45 A TON. VENEZUELAN DECLARED PRICE, SAYS COHLMAYER, IS WELL BELOW COST OF PRODUCTION AND MOST HIS COMPANY CAN HOPE BY WAY OF MITIGATION IS TO ASK FOR TAX RELIEF UP TO 60 PER CENT OF ITS LOSSES.

MCCLINTOCK

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IRON, STEEL, PRICE CONTROLS, PRICE FIXING, BUSINESS LOSSES, TAX RELIEF
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JAN 1974
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
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Errors: N/A
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 23 SEP 2002
Review Event:
Review Exemptions: n/a
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Review Markings:

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Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: GOVERNMENT ACTION TO REDUCE DOMESTIC PRICE OF IRON AND STEEL PRODUCTS IN VENEZUELA
TAGS: EGEN, VE, ORINOCO MINING COMPANY
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005